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EXECUTIVE SECRETARIAT

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15	D/OEA				
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17	SA/IA		X (w/att)		
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Remarks:

25X1

D/Executive Secretary

17 January 1983

Date

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Executive Registry
83-0254/1

DDI- 4146-83

15 January 1983

MEMORANDUM FOR: National Intelligence Officer for Economics

FROM: Director of Central Intelligence

SUBJECT: World Trading System

1. Thinking about our discussion of late this week, particularly your mention that [redacted] is working on a paper on protectionism, resulted in the concept for an intelligence product which I'd like you to pursue. Also contributing to that concept were Secretary Shultz' remarks at the NSC meeting on the Nakasone visit. He stated one of the objectives of the discussion emphasizing that Japan has a big stake in maintaining the world trading system and that it is reluctant to carry its share of responsibility for meeting the pressures which now threaten that system. 25X1

2. We should take a broad look at the threats to that system, i.e., the burden of debt, protectionist developments, austerity imposed by IMF and the economic downturn, lower oil prices as they impinge on the financial stability of the Mexicos, the Nigerias, the Egypts, and indirectly by reducing the capability of the rich oil countries to extend aid on Pakistan, Morocco, and Sudan in financial stability terms and on Iraq in military security terms. The oil price impact is indicated briefly in this paper I had John McMahon do to cover the larger DDI paper on the impact of lower oil prices.

3. What are the responsibilities of the strong countries to help to carry the weaker ones during the transition, i.e., resist protectionism, open markets, provide economic assistance, fund the IMF, lead in getting debts rescheduled, etc. The OGI is contracting out a paper on the world financial system structure and fragility. The concepts in that should help sketch out the paper on the pressures of the world trading system today and how the rich countries can discharge their need and responsibilities to keep it going. To what extent can the ability of the larger countries to contribute to this process be quantified even in broad general terms?

4. What I would like you to do is give me a couple of pages on this which I might use in my worldwide briefing and then develop a concept for a more extended and broader treatment of the subject which might be circulated. For the contribution to the worldwide briefing, you might have something of a start in these pages which were provided to me earlier for the purpose of the worldwide briefing. I would like to broaden it to include the other elements indicated in this memorandum and in the attached paper on the impact of reduced oil prices.

William J. Casey

Attachments

[redacted]

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